

Report of the Trustees of the Trust Funds 2020

The Trustees of the Trust Funds are responsible for oversight of 23 Town, 5 Water Department, and 4 School District Capital Reserve Funds, 7 Trust funds, and all of the Cemetery Funds. This currently amounts to \$5,853,574.38 as of the end of November. We deposit funds into the Capital Reserve Funds and check to see that the requests for payments match the intent of the warrant article approved by voters.

2020 was a significant year for the Trustees. With the help of resident Lynda Marie who as a volunteer physically located hundreds of cemetery plots, and the research of Ms. Linda Wakefield of Three Bearings Fiduciary Investments; we have successfully unraveled 273 separate perpetual care plots that had been combined into roughly five accounts in the early 1990's. This project was completed with the consult and approval of the NH Dept. of Justice Charitable Trusts unit. In addition, the Trustees have identified a number of plots that are required to have flowers put on them each year. Something that has not been done since Raymond had Cemetery Trustees.

The Trustees have placed two articles on the warrant. We seek voter approval to close the Non-expendable funds of Cemetery/Common Fund, Cemetery/Common Fund/Single Space and the incorrectly titled Cemetery Perpetual Care fund (which does not contain any actual perpetual care funds) and move the balances to the previously established Cemetery Maintenance and Cemetery Expansion funds. These actions will allow the Trustees to work with the Town to contribute to the cost of maintaining our cemeteries.

Funds are invested using what is known as the "Prudent Man" and Prudent Investor" rules in accordance with RSA's 31, 34, & 35. The costs for investment services come directly from the funds themselves. In 2020 the funds had a return on investment of Common CRF = 6.15%, School Common CRF = 6.38%, Common TF = 5.23%. During the year, the Trustees have worked closely with the Town & School finance departments to ensure all deposits and withdrawals are processed promptly and without delay.

The Trustees typically meet on the third Wednesday of each month or as needed to process requests in a timely fashion. If you would like to contact the Trustees with any questions or suggestions; you can do so by emailing us at trustees@raymondnh.gov or calling the Town office and leaving us a message. If you would like to learn more about the Trustees of the Trust Funds visit <https://www.raymondnh.gov/trustees-of-the-trust-funds> or <https://www.doj.nh.gov/charitable-trusts/municipalities.htm>.

Trustees of the Trust Funds
Jill Vadeboncoeur – Chair
Mark Desrochers- Bookkeeper
Kevin Woods – Secretary